December 20, 2013

Alberta Economy

indicators at a glance

Real Gross Domestic Product (GDP) at Market Prices

In 2012, Alberta's real GDP at market prices grew by 3.8%, the strongest growth in the country and the third consecutive year of robust growth. Real GDP growth was 5.2% in 2011. Nationally, real GDP rose 1.7% in 2012, lower than the 2.5% recorded in 2011.

NEW: Population

As of October 1, 2013, Alberta's population was estimated at 4,060,719, a 3.5% increase from a year earlier. Nationally, population grew 1.2% over the same period to reach 35,295,770.

NEW: Migration

In the third quarter of 2013, Alberta welcomed 10,269 net interprovincial migrants and 16,436 net international migrants.

Employment[1]

Monthly job growth jumped to 10,600 in November after two months of small job gains. These gains were all full-time jobs. Over the last 12 months, Alberta has posted the highest employment growth among the provinces at 3.6%, having created 78,100 jobs

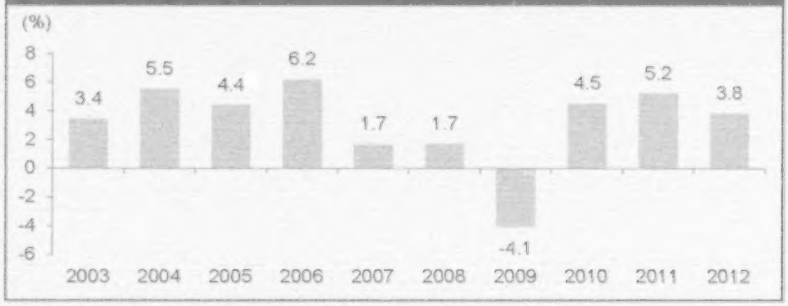
Unemployment[1]

The unemployment rate moved up by 0.3 percentage points to 4.7 per cent in November as more people looked for work. Alberta has the second lowest unemployment rate among the provinces behind Saskatchewan.

Rigs Drilling

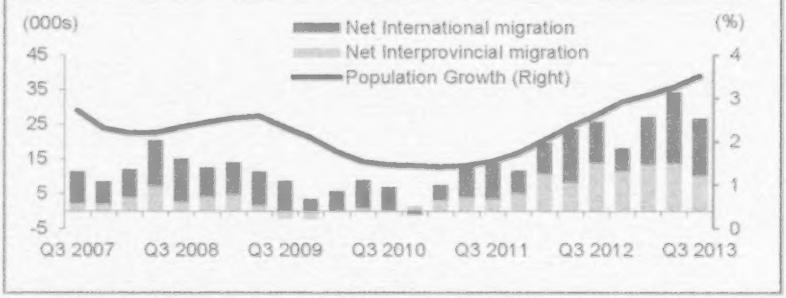
The average number rigs drilling decreased to 233 in November, 9.8% below November 2012. Year-to-date, rig activity is 5.5% lower than last year.

Real GDP at Market Prices
(Annual, year-over-year % change)



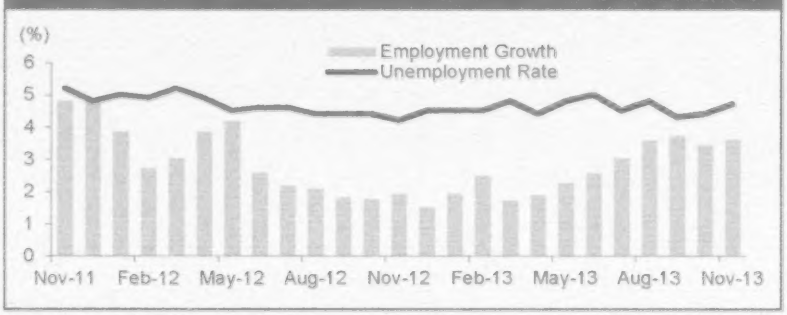
Source: Statistics Canada. Note: Historical GDP at market prices were revised in 2013.

Demographics
(Quarterly, population is year-over-year % change)



Source: Statistics Canada

Labour Market
(Monthly, employment is year-over-year % change)



Source: Statistics Canada

NEW: Inflation

Alberta annual inflation touched 1.7 % in November, up from 1.0 % in October. Nationally inflation was 0.9 %, up from 0.7 % in October

Average Weekly Earnings[1]

Average weekly earnings in Alberta were $1,115 in September, up 2.6% year-over-year. September was the third straight month of gains under 3%.

NEW: Retail Trade[1]

In October, Alberta retail sales were $6.2 billion, up 0.3% from the previous month and up 6.6% from October 2012. Nationally, retail sales were up 3.0% from October 2012.

Housing Starts

Alberta housing starts hit 42,200 (seasonally adjusted at annual rate) in November, up from 37,200 in October and 5.8% higher than November 2012.

New Housing Price Index (NHPI)

The NHPI in Alberta rose 3.0% in October year-over-year. Calgary prices continued to post strong increases, rising by 6.1%, as Edmonton prices remained relatively flat compared with October 2012.

Building Permits[1]

Alberta's permit values increased 23.6% year-over-year in October, though down 0.1% over September. Year-to-date permits are up 21.2%.

[1] Seasonally adjusted

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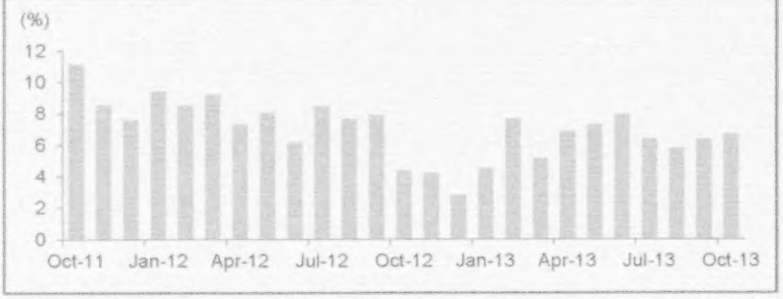
Inflation and Earnings
(Monthly, CPI and AWE are year-over-year % change)

Source: Statistics Canada

Retail Sales
(Monthly, year-over-year % change)



Source: Statistics Canada

Housing Market
(Monthly)

Source: CMHC and Statistics Canada

	2012–13 Actual	2013–14 YTD	Latest
WTI Oil ($US/bbl)	92.07	99.20	98.77 (Dec 20)
Natural Gas (ARP, $C/GJ)	2.29	2.76	2.49 (October)